

SALE NOTICE

<p>Vandana Vidhyut Limited (In Liquidation) Liquidator: Mr. Sanjay Gupta Liquidator Address: AAA House, 64, Okhla Estate Marg, behind Modi Mills, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020 Email: vandana.vidhyut@aaainsolvency.com, assetsale1@aaainsolvency.in, sanjaygupta@aaainsolvency.com, Mob.- 8800865284 (Mr. Wasim/Mr. Asim & Mr. Rituraj)</p>
<p>E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of E-Auction: 04th May, 2026 at 3.00 pm to 5.00 pm (With unlimited extension of 5 minutes each) Last Date of EMD submission: 02nd May, 2026 till 7 PM</p>

Sale of Assets and Properties owned by Vandana Vidhyut Limited - In Liquidation ("CD") forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Cuttack Bench vide order dated 16th December, 2019. The sale will be done by the undersigned through the E-Auction platform i.e. BaankNet having website at: <https://baanknet.com/>

Particulars of the Asset	Block	Reserve Price (INR)	Initial EMD Amount (INR)	Incremental Value (INR)
Non-Current Investments of the CD i.e. Total 3,00,000 shares of Ganga Shipping Logistics & Solution Pvt. Ltd	A.	1,58,17,949	15,81,795	1,00,000
Non-Current Investments of the CD i.e. Total 3,50,000 Share of Nirsons Infrastructure Pvt. Ltd	B.	1,45,83,396	14,58,340	1,00,000
Non-Current Investments of the CD i.e Total 2,09,600 Shares of V G Real Estates Private Limited	C.	1,13,03,668	11,30,367	1,00,000
Non-Current Investments of the CD i.e Total 37,400 Shares of Kalawati Ispat & Power Pvt. Ltd.	D.	22,32,234	2,23,223	1,00,000

TERMS AND CONDITION

1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS and "WITHOUT RECOURSE BASIS" through approved service provider service provider i.e. BaankNet
2. The Bidder can read the Auction and registration guidelines on the BaankNetPlatform. (<https://d14q55p4nerl4m.cloudfront.net/Production/Application-Documents/IBBI-Instance/client-document/Bidders-Auction-guide.pdf>). The intending bidders are required to deposit Earnest Money Deposit (EMD) amount on BaankNet through Wallet.
3. Documents shall be submitted to the auction portal in the format prescribed in the Auction Document on or before 02nd May, 2026. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website <https://ibbi.baanknet.com/eauction-ibbi/home>
4. Identification of the highest bidder does not guarantee the status of a successful bidder. The Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC), retains the sole authority to

declare the successful bidder. The Liquidator and SCC also reserve the right to prioritize any single block and annul other bids or decide otherwise, with their decision being final and binding on all bidders.

5. Subsequent to announcement of Successful bidder in consultation with SCC, the Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and will seek payment of balance consideration (In view of detailed terms and conditions mentioned under E-Auction Document). Default in deposit of the balance amount by the successful bidder within the time limit as mentioned would entail forfeiture of the entire amount deposited (EMD + Any Other Amount paid by the Successful Bidder).
6. It is clarified that this invitation is purported to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party/potential investor/bidder.
7. In case of any technical glitch or system issue from the side of BAANKNET, the Liquidator shall not be held responsible. The bidder shall be solely responsible for ensuring their ability to participate in the E-Auction. However, in case of any query or assistance the interested buyer should approach the liquidator before 48 Hours of the scheduled auction subject to further terms and conditions of the auction document.
8. It is hereby clarified that the physical share certificates are not available with the Liquidator. However, the Liquidator shall extend full cooperation and provide necessary assistance to facilitate the transfer of shares in favor of the Successful (H1) Bidder, in accordance with applicable laws and regulations.
9. In case of any technical glitch or system issue from the side of BAANKNET, the Liquidator shall not be held responsible. The bidder shall be solely responsible for ensuring their ability to participate in the E-Auction. However, in case of any query or assistance the interested buyer should approach the liquidator before 48 Hours of the scheduled auction subject to further terms and conditions of the auction document.
10. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, any transfer charges applicable and payable to any statutory authority, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves.
11. The e-auction service provider will conduct the auction on the scheduled time (<https://ibbi.baanknet.com/eauction-ibbi/home>).
12. **E-Auction date & Time: 04th May, 2026, from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 min).**

Sd/-

Sanjay Gupta

Liquidator in the matter Vandana Vidhyut Limited

IBBI (Regn. No-IBBI/IPA-001/IP-P00117/2017-2018/10252)

Address: AAA House, 64, Okhla Estate Marg, behind Modi Mills,

Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020

Contact Person: Md Wasim, Mr. Asim & Mr. Ritu Raj (+91-8800865284)

Date- 07.04.2026

Place: New Delhi